

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SAMUEL T. COHEN, derivatively
and on behalf of BEAR STEARNS
COMPANIES, INC.,
Plaintiff,

vs.

BEAR STEARNS COMPANIES, INC., et al.,
Defendants.

07 CV 10453 (RMB)

**STIPULATION AND AGREED
ORDER FOR SUBSTITUTION
OF COUNSEL**

WHEREAS, on November 19, 2007, this action (the "Action") was commenced against The Bear Stearns Companies, Inc. (the "Company") and certain individuals including James E. Cayne, Jeffrey M. Farber, Alan C. Greenberg, Jeffrey Mayer, Michael Minikes, Samuel L. Molinaro, Alan D. Schwartz and Warren J. Spector (collectively, the "Certain Individuals"); and

WHEREAS, an Amended Complaint was filed in this action on March 3, 2008; and

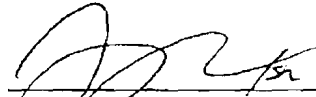
WHEREAS, Defendants' motion to dismiss the Amended Complaint is due on or before May 12, 2008; and

WHEREAS, Skadden, Arps, Slate, Meagher & Flom LLP ("Skadden, Arps") has represented the Company and the Certain Individuals in the Action; and

WHEREAS, Skadden, Arps and the Company and Certain Individuals have agreed that Skadden, Arps may withdraw as counsel in the Action and be substituted as counsel of record by Cadwalader, Wickersham & Taft LLP ("Cadwalader").

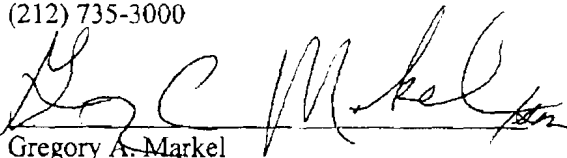
NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among the undersigned, that Cadwalader be substituted in the place of Skadden, Arps as counsel of record for the Company and Certain Individuals.

Dated: March 16, 2008
New York, New York



Jay B. Kasner
Scott D. Musoff
SKADDEN, ARPS, SLATE, MEAGHER
& FLOM LLP

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Gregory A. Markel
CADWALADER, WICKERSHAM & TAFT LLP
One World Financial Center
New York, NY 10281
(212) 504-6000

SO ORDERED



U.S.D.J.

March 17, 2008
New York, New York